

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the
Liquidation of Bernard L. Madoff Investment
Securities LLC and the Chapter 7 Estate of
Bernard L. Madoff,

Plaintiff,

v.

ABN AMRO BANK N.V. (presently known
as NATWEST MARKETS N.V.),

Defendant.

Adv. Pro. No. 08-01789 (CGM)

SIPA Liquidation

(Substantively Consolidated)

Lead Adv. Pro. No. 10-05354 (CGM)

**ORDER GRANTING IN PART AND DENYING IN PART DEFENDANT’S MOTION
TO AMEND AFFIRMATIVE DEFENSES**

On August 24, 2023, Defendant ABN AMRO Bank N.V. (presently known as NatWest Markets N.V.) filed a motion to amend affirmative defenses (the “Motion”). On September 13, 2023, Plaintiff Irving H. Picard, as trustee for the substantively consolidated liquidation of Bernard L. Madoff Investment Securities LLC under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa-lll, and the chapter 7 estate of Bernard L. Madoff, opposed the Motion with respect to amendments made to the thirty-first and forty-second affirmative defenses, which concern setoff,

recoupment, and unjust enrichment. The Motion came on for hearing before the Court on September 20, 2023 (the “Hearing”). The Court has considered the Motion, the papers filed in support of and in opposition to the Motion, and the statements of counsel at the Hearing, and the Court has issued a memorandum decision, dated October 4, 2023, regarding the Motion (the “Decision”). Based on the record in this adversary proceeding, including the Decision, **IT IS ORDERED:**

1. The Motion is denied in so far as it seeks to add defenses of setoff and unjust enrichment.
2. The Motion is granted as to all other amendments.
3. Defendant shall file an Answer and Affirmative Defenses within 30 days of the issuance of the Court’s decision of Plaintiff’s Motion to Dismiss Defendant’s Amended Counterclaims (ECF No. 286) (“Motion to Dismiss”) that is amended in accordance with the Decision and this Order and the Court’s decision and order on Plaintiff’s Motion to Dismiss.
4. The Court shall retain jurisdiction to implement or enforce this Order.

Dated: October 17, 2023
Poughkeepsie, New York



/s/ Cecelia G. Morris

Hon. Cecelia G. Morris
U.S. Bankruptcy Judge